



## EAGLE HOSPITALITY TRUST

Comprising:

### EAGLE HOSPITALITY REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 11 April 2019 under the laws of the Republic of Singapore)

### EAGLE HOSPITALITY BUSINESS TRUST

(a business trust constituted on 11 April 2019 under the laws of the Republic of Singapore)

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## Update Announcement #51 – Update on the Application to the Singapore Court for Common Law Recognition of the Confirmed Plan

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### 1. INTRODUCTION

- 1.1 DBS Trustee Limited, in its capacity as trustee (the "**REIT Trustee**") of Eagle Hospitality Real Estate Investment Trust ("**EH-REIT**"), wishes to provide an update to stapled securityholders (the "**Stapled Securityholders**") of Eagle Hospitality Trust ("**EHT**") on the application filed in the High Court of Singapore (the "**Singapore Court**") for recognition under common law by the Singapore Court of, amongst others, the order issued by the United States Bankruptcy Court confirming the Chapter 11 Plan (the "**Confirmation Order**") (the "**Singapore Common Law Recognition Application**") in relation to EH-REIT.
- 1.2 Reference is made to (a) the announcement "Update Announcement #47" dated 11 March 2022, (b) the announcement "Update Announcement #48" dated 18 April 2022, (c) the announcement "Update Announcement #49" dated 21 July 2022 and (d) the announcement "Update Announcement #50" dated 18 October 2022 (collectively, the "**Announcements**"). Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings as given in the Announcements.

### 2. UPDATE ON THE SINGAPORE COMMON LAW RECOGNITION APPLICATION

- 2.1 The REIT Trustee wishes to update that following the substantive hearing of the Singapore Common Law Recognition Application on 28 November 2022, the Honourable Justice Aedit Abdullah has granted the following order:
- (a) the Chapter 11 proceedings be recognised by the Singapore Court as foreign proceedings in Singapore with respect to EH-REIT under common law;
  - (b) the Confirmation Order and the Chapter 11 Plan as ordered by the United States Bankruptcy Court (the "**Confirmed Plan**") be recognised in Singapore in respect of EH-REIT;
  - (c) the Liquidating Trustee be recognised as a foreign representative of EH-REIT under common law (the "**Foreign Representative**");
  - (d) the Foreign Representative be entrusted with the administration and realisation of all or any part of the property and assets of EH-REIT in order to effectuate and/or implement the Confirmed Plan and the Confirmation Order;

- (e) the REIT Trustee, in its capacity as trustee of EH-REIT, be authorised to take all appropriate and necessary steps to wind down the Singapore Chapter 11 Entities, including making any application to the Singapore Court for the winding up and termination of EH-REIT; and
  - (f) there be no repatriation of funds out of Singapore without obtaining leave of Court.
- 2.2 The REIT Trustee will continue to keep the Stapled Securityholders updated and will make the appropriate announcements as and when there are any material updates or developments with respect to the winding down of EH-REIT.

**Stapled Securityholders are advised to read this Announcement issued by the REIT Trustee and any further announcements by the REIT Trustee carefully. Stapled Securityholders should note that there is no certainty or assurance that Stapled Securityholders will receive any value from the winding up of the Singapore Chapter 11 Entities. Stapled Securityholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

Issued by:

**DBS Trustee Limited**  
(Company Registration No.: 197502043G)  
**as trustee of Eagle Hospitality Real Estate Investment Trust**

Date: 7 December 2022

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